HOUSING MARKET INFORMATION

HOUSING NOW
Barrie CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: First Quarter 2014

Highlights

- New Home Prices Easing
- Resale Home Price Growth Lapses
- Most Employment Opportunities in Services

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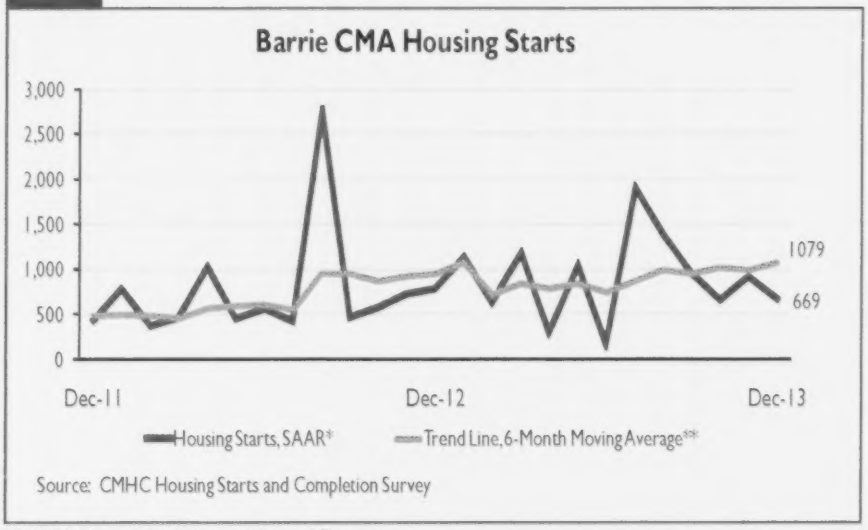

*SAAR[1]: Seasonally Adjusted Annual Rate.
**The trend is a six-month moving average of the monthly SAAR.

[1] The seasonally adjusted annual rate (SAAR) is a monthly figure for starts adjusted to remove normal season variation and multiplied by 12 to reflect annual levels. By removing seasonal ups and downs, seasonal adjustment allows for a comparison from one season to the next and from one month to the next. Reporting monthly figures at annual rates indicates the annual level of starts that would be obtained if the monthly pace was remained for 12 months. This facilitates comparison of the current price of activity to annual forecasts as well as to historical annual levels. The trend is the six month moving average of the monthly SAAR for housing starts.

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New Home Market

Housing starts in the Barrie Census Metropolitan Area (CMA) have levelled off in the fourth quarter of 2013 on a seasonally adjusted basis. The last three months showed consecutive declines of total starts but singles still held some momentum. Year over year, singles starts stood 23 per cent over their 2012 level while total starts were over their 2012 levels by six per cent. Single-detached housing forms a majority share of total starts in Barrie and is therefore a favoured indicator to examine trend in construction activity.

As we ended the year, singles starts have shown strong growth with a 27 per cent increase for the whole year. Total starts displayed similar strength with a 14 per cent total increase for 2013. Population is growing, keeping housing demand healthy and supporting starts. Total starts have kept on climbing since 2009 and the figure is now flirting with the ten year average in the CMA.

On a seasonaly adjusted basis, the average single new home price decreased from mid-year highs but stayed above its level at the start of the year. Springwater had the highest proportion of luxury homes being put on the market. The average new price in the area is about 250 thousand dollars more than the average CMA price. However this area had fewer homes started than elsewhere. Innisfil is leading single newbuilts as more homes have been sold in this area during the year and the last quarter proved no exception. In fact, the Innisfil Township sees more starts than Barrie City by a wide margin.

A short supply of existing homes has kept pressure on prices. Year over year, the average new home price growth in the CMA outpaced both inflation and residential building materials cost increases. New home price increase was about 7.3 per cent year over year, despite the softening of the last few months. The new home price growth for singles has averaged 5 per cent over the last five years.

Figure 2

Source: CMHC and CREA.
Quarterly sales data are seasonally adjusted and multiplied by 4 to show an annual rate. Price data are adjusted for seasonal factors. MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Single homes priced between 300 and 400 thousand dollars represented about 50% of all new single-detached homes sold in the Barrie CMA for the quarter that ended in December. With more than 45 per cent of the detached houses absorbed above the 400 thousand dollars mark, not a lot of room is left for more affordable houses on the new detached home market.

Resale Market

As a result of constant demand and shorter supply, prices on the resale market rose 3.8 per cent above their 2012 level for the same quarter. Resale prices have been trending down in the last three months. Nonetheless, at the end of the year, the average MLS price was up 6.1 per cent in 2013, making Barrie one of Ontario's stronger region of price growth.

On a seasonaly adjusted basis, the fourth quarter sales were in line with the average for the year and 1.5 per cent higher than at the same period last year. Quarterly sales also stayed above their five year average. Conditions are still very attractive for buyers as a prolonged period of low rates kept incentivizing households to jump into homeownership and sustain sales.

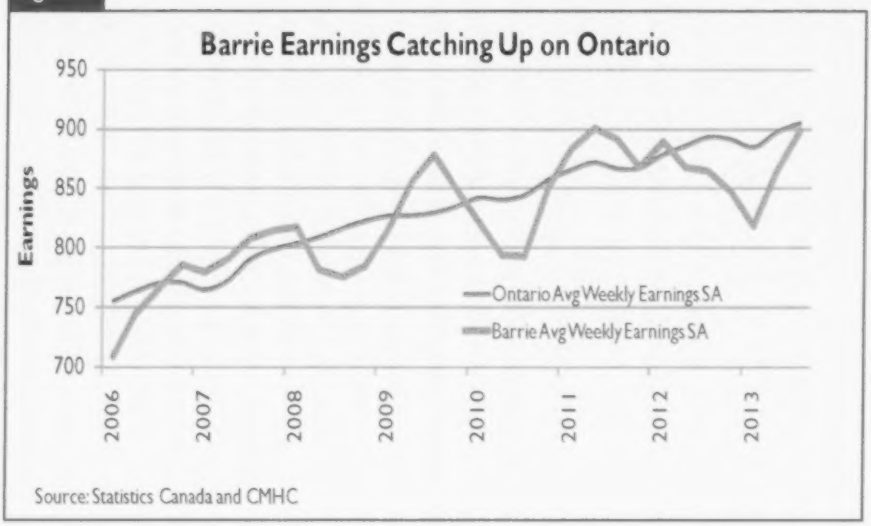
New listings have been edging down from the past two quarters, on a seasonaly adjusted basis. They were also down around four per cent from the same period last year. The yearly average number of listings was actually at its lowest level since 2006. While sales proved stable, the lower number of new listings buyoed the ratio of sales-to-new-listings, keeping the market in seller's territory.

Employment edged down in the past three months and ended the year about where it started. Although the gains in employment have not proven to be sustainable, the unemployment

rate dropped significantly in the last quarter. Analysis shows that a decrease in the participation rate explains the sudden drop in unemployment. People in older age groups left the workforce. Part-time employment was also on the decrease. Full-time employment held close to the highest levels observed during the year.

Earnings climbed to the highest levels with an average weekly pay around 900 dollars, which is about on par with the Ontario average. Real gains in purchasing power were made during the year with the December average weekly earnings 7.2 per cent higher than the same period last year. This was significantly higher than inflation figures observed during the year.

Figure 3

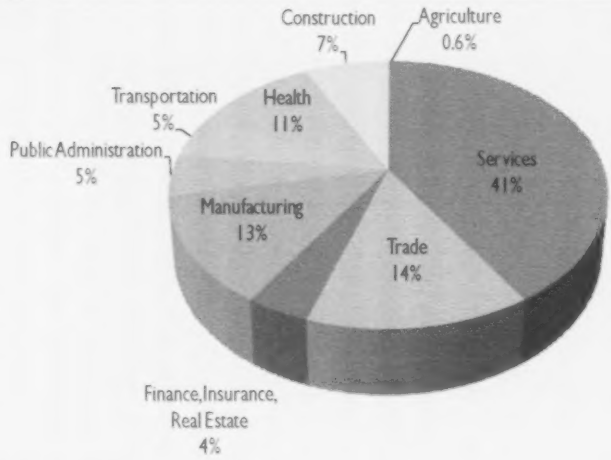


Source: Statistics Canada and CMHC

Industry Employment Characteristics

Continued earnings growth encourage households to look to homeownership as they are able to afford more. Over the last year, some sectors of employment have shown better earnings gain than others and provided support to housing demand, notably the manufacturing and health sectors. Employment sub-sectors in accordance to the North American Industry Classification System help compare employment through a standardized system for industries across the regions of Canada, United States and Mexico.

Figure 4



Source: Statistics Canada and CMHC

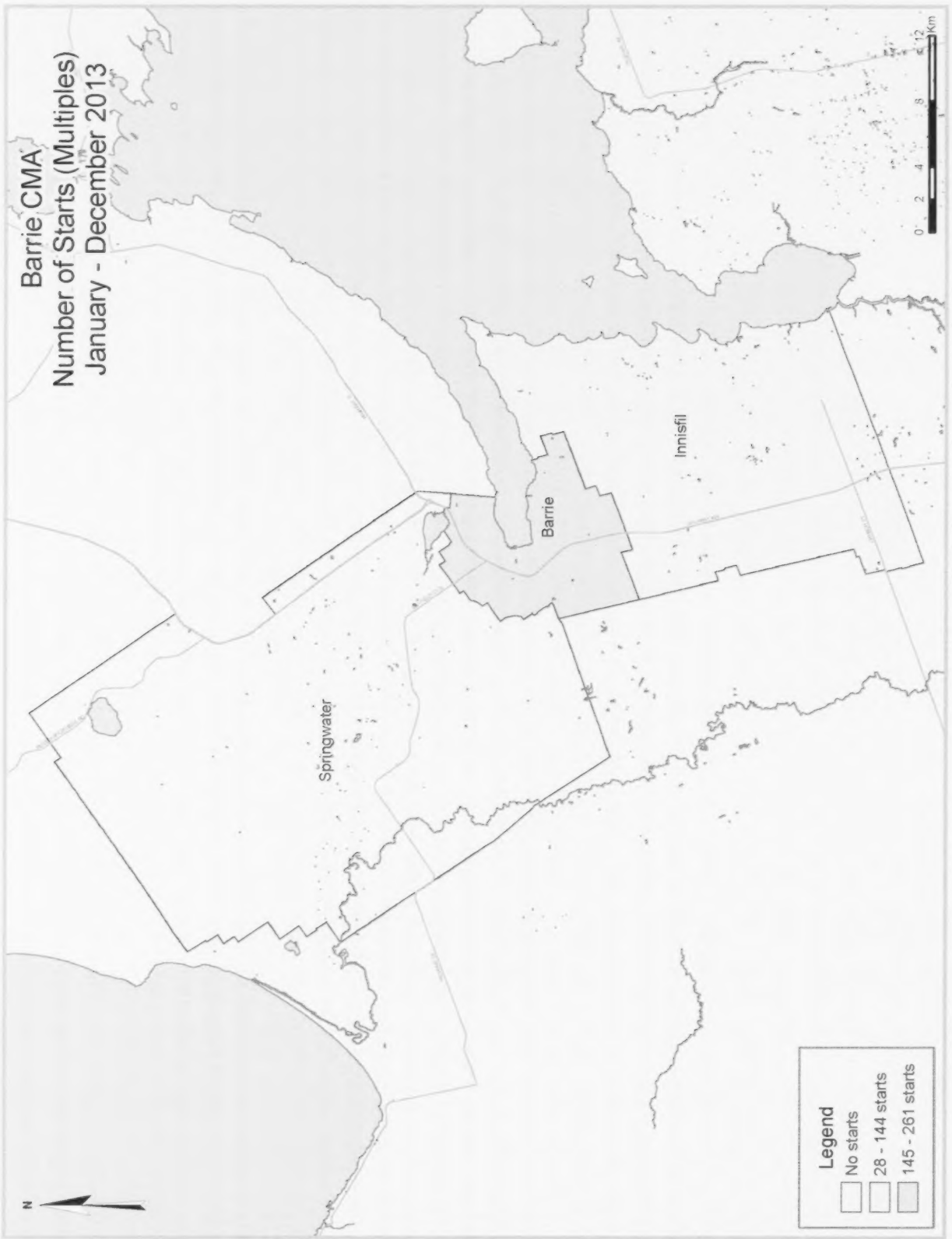
The services sector has been employing the largest proportion of workers in Barrie, followed by retail trade and manufacturing that employ a similar share. Since the services sector represent so many workers in the region, the average salary for this industry closely follows the average salary of all industries, but by a short margin. Of the significant sectors represented, the average weekly earnings were higher in construction and manufacturing, sectors in which workers enjoyed about 12 per cent better pay than the average worker. Further afield is public administration where salaries were 35 per cent higher than the average for the region in 2013.

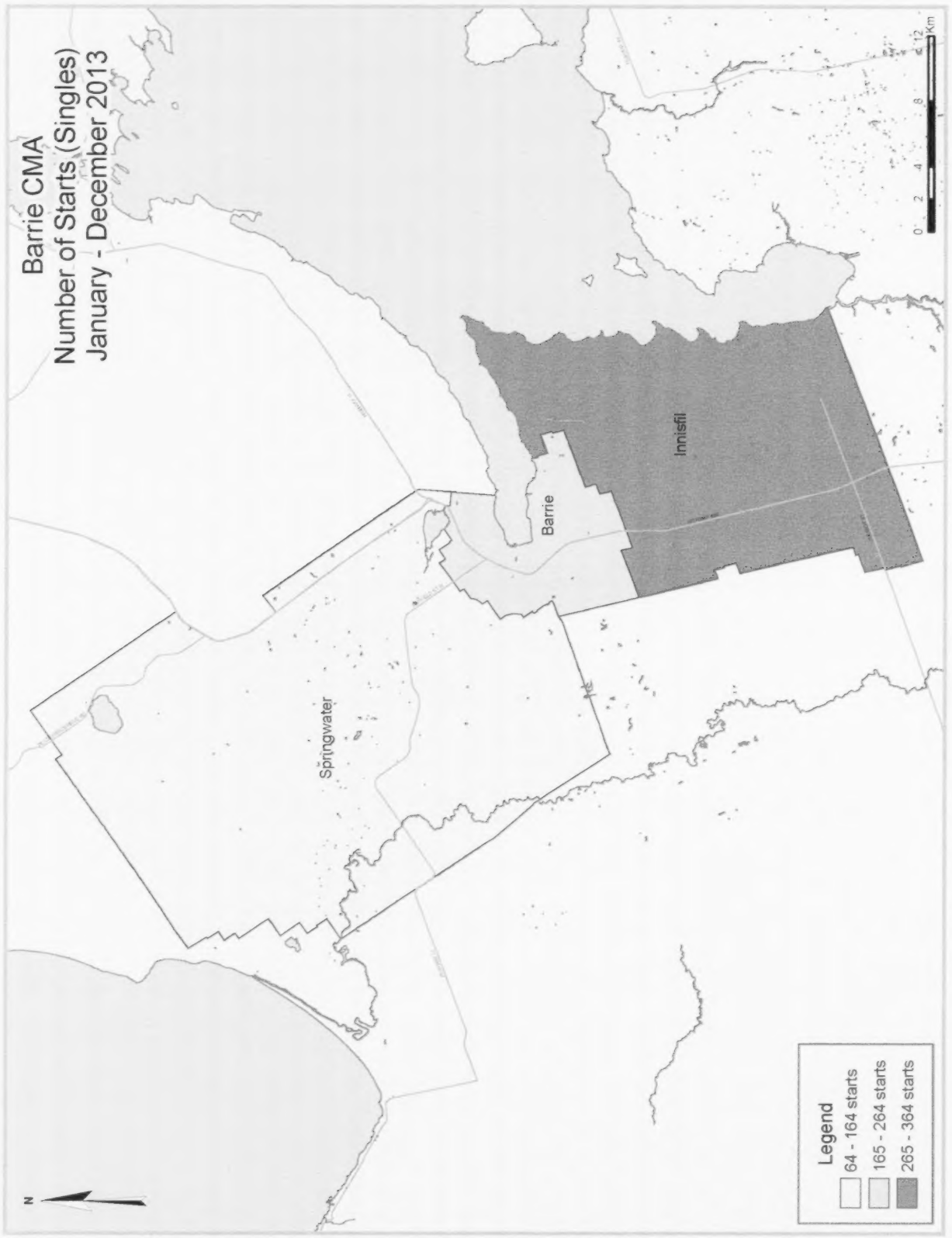
Barrie is a region characterized by small and medium enterprises that form over 70% of the businesses according to municipality reports, most of them would typically employ less than 10 people.

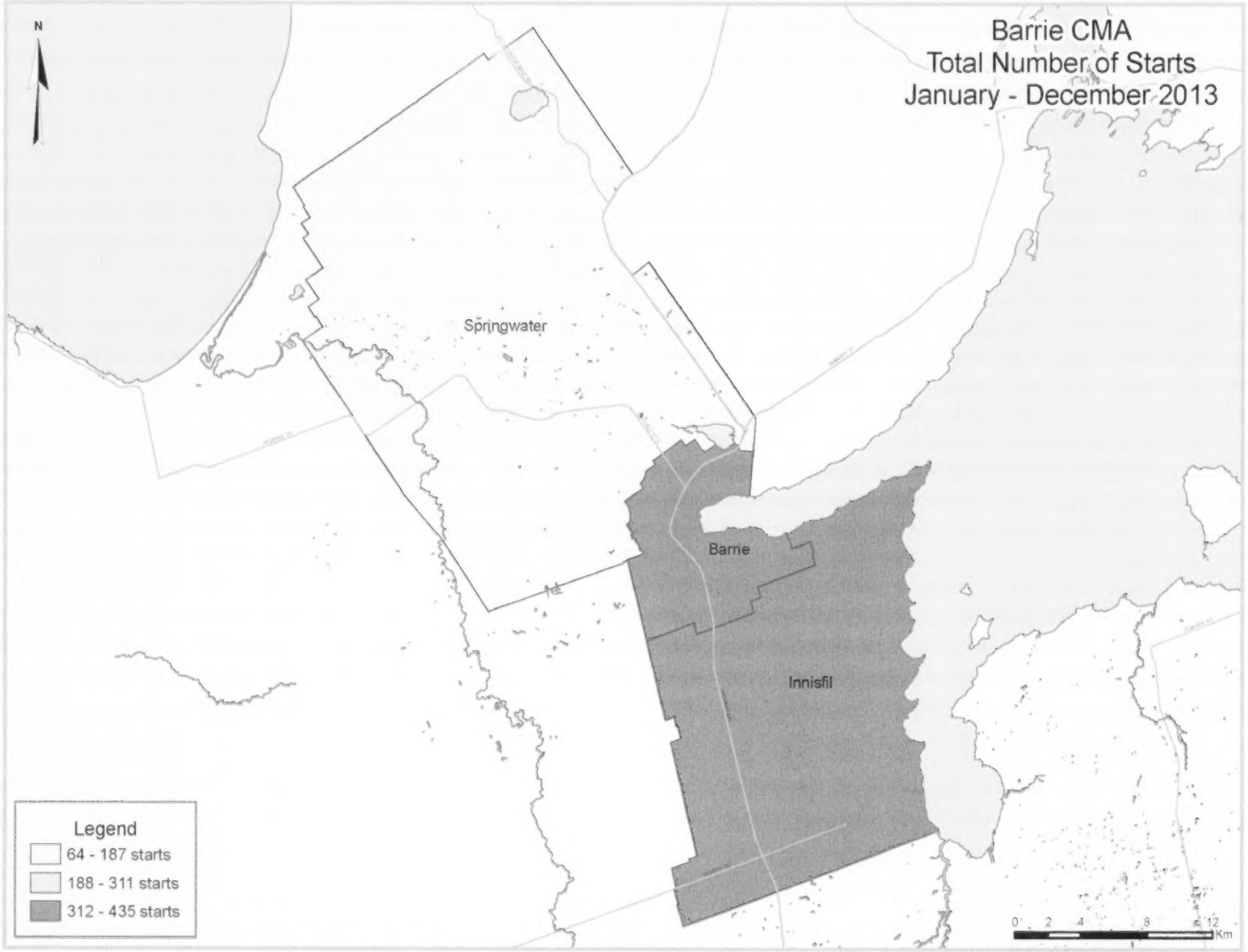
Barrie CMA
Number of Starts (Multiples)
Fourth Quarter 2013
Innisfil
Barrie
Springwater
0 2 4 8 12 Km
N
Legend
No starts
34 starts

Barrie CMA
Number of Starts (Singles)
Fourth Quarter 2013
Innisfil
Barrie
Springwater
Legend
21 - 43 starts
44 - 65 starts
66 - 88 starts
N
0
2
4
8
12
Km

Barrie CMA
Total Number of Starts
Fourth Quarter 2013
Innisfil
Barrie
Springwater
Legend
21 - 43 starts
44 - 65 starts
66 - 88 starts
N
0
2
4
8
12
Km


Barrie CMA
Number of Starts (Multiples)
January - December 2013
Springwater
Barrie
Innisfil
Legend
No starts
28 - 144 starts
145 - 261 starts
N
0
2
4
8
12
Km


Barrie CMA
Number of Starts (Singles)
January - December 2013
Innisfil
Barrie
Springwater
Legend
64 - 164 starts
165 - 264 starts
265 - 364 starts
N
0
2
4
8
12
Km


Barrie CMA
Total Number of Starts
January - December 2013
N
Springwater
Barrie
Innisfil
Legend
64 - 187 starts
188 - 311 starts
312 - 435 starts
0 2 4 8 12
Km

HOUSING NOW REPORT TABLES

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3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed

Table 1: Housing Starts (SAAR and Trend) December 2013								
Barrie CMA[1]	Annual		Monthly SAAR			Trend[2]		
	2011	2012	Oct. 2013	Nov. 2013	Dec. 2013	Oct. 2013	Nov. 2013	Dec. 2013
Single-Detached	354	474	561	663	609	610	600	687
Multiples	346	308	96	252	60	406	396	392
Total	700	782	657	915	669	1,016	996	1,079
	Quarterly SAAR		Actual			YTD		
	2013 Q3	2013 Q4	2012 Q4	2013 Q4	% change	2012 Q4	2013 Q4	% change
Single-Detached	638	646	111	136	22.5%	474	602	27.0%
Multiples	648	136	50	34	-32.0%	308	289	-6.2%
Total	1,286	782	161	170	5.6%	782	891	13.9%

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Barrie CMA
Fourth Quarter 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q4 2013	136	0	29	0	5	0	0	0	170
Q4 2012	111	2	8	0	23	9	8	0	161
% Change	22.5	-100.0	**	n/a	-78.3	-100.0	-100.0	n/a	5.6
Year-to-date 2013	602	6	120	0	26	88	19	30	891
Year-to-date 2012	474	6	96	0	75	121	8	2	782
% Change	27.0	0.0	25.0	n/a	-65.3	-27.3	137.5	**	13.9
UNDER CONSTRUCTION									
Q4 2013	256	2	54	0	11	88	0	199	610
Q4 2012	248	6	109	0	67	258	8	0	696
% Change	3.2	-66.7	-50.5	n/a	-83.6	-65.9	-100.0	n/a	-12.4
COMPLETIONS									
Q4 2013	170	0	37	0	0	0	0	0	207
Q4 2012	141	0	5	0	6	24	0	0	176
% Change	20.6	n/a	**	n/a	-100.0	-100.0	n/a	n/a	17.6
Year-to-date 2013	590	10	144	0	114	89	27	0	974
Year-to-date 2012	371	0	64	0	14	32	0	2	483
% Change	59.0	n/a	125.0	n/a	**	178.1	n/a	-100.0	101.7
COMPLETED & NOT ABSORBED									
Q4 2013	69	0	14	0	11	34	n/a	n/a	128
Q4 2012	83	0	6	0	11	29	n/a	n/a	129
% Change	-16.9	n/a	133.3	n/a	0.0	17.2	n/a	n/a	-0.8
ABSORBED									
Q4 2013	146	0	36	0	6	2	n/a	n/a	190
Q4 2012	134	0	4	0	2	3	n/a	n/a	143
% Change	9.0	n/a	**	n/a	200.0	-33.3	n/a	n/a	32.9
Year-to-date 2013	588	10	122	0	128	84	n/a	n/a	932
Year-to-date 2012	373	1	58	0	15	47	n/a	n/a	494
% Change	57.6	**	110.3	n/a	**	78.7	n/a	n/a	88.7

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Fourth Quarter 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Barrie City									
Q4 2013	27	0	29	0	5	0	0	0	61
Q4 2012	42	2	8	0	23	9	8	0	92
Innisfil Town									
Q4 2013	88	0	0	0	0	0	0	0	88
Q4 2012	51	0	0	0	0	0	0	0	51
Springwater Town									
Q4 2013	21	0	0	0	0	0	0	0	21
Q4 2012	18	0	0	0	0	0	0	0	18
Barrie CMA									
Q4 2013	136	0	29	0	5	0	0	0	170
Q4 2012	111	2	8	0	23	9	8	0	161
UNDER CONSTRUCTION									
Barrie City									
Q4 2013	55	2	40	0	11	88	0	199	395
Q4 2012	68	6	63	0	67	258	8	0	470
Innisfil Town									
Q4 2013	169	0	14	0	0	0	0	0	183
Q4 2012	170	0	46	0	0	0	0	0	216
Springwater Town									
Q4 2013	32	0	0	0	0	0	0	0	32
Q4 2012	10	0	0	0	0	0	0	0	10
Barrie CMA									
Q4 2013	256	2	54	0	11	88	0	199	610
Q4 2012	248	6	109	0	67	258	8	0	696
COMPLETIONS									
Barrie City									
Q4 2013	63	0	23	0	0	0	0	0	86
Q4 2012	53	0	5	0	6	0	0	0	64
Innisfil Town									
Q4 2013	86	0	14	0	0	0	0	0	100
Q4 2012	68	0	0	0	0	0	0	0	68
Springwater Town									
Q4 2013	21	0	0	0	0	0	0	0	21
Q4 2012	20	0	0	0	0	24	0	0	44
Barrie CMA									
Q4 2013	170	0	37	0	0	0	0	0	207
Q4 2012	141	0	5	0	6	24	0	0	176

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Fourth Quarter 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Barrie City									
Q4 2013	20	0	14	0	11	15	n/a	n/a	60
Q4 2012	63	0	6	0	11	5	n/a	n/a	85
Innisfil Town									
Q4 2013	45	0	0	0	0	0	n/a	n/a	45
Q4 2012	0	0	0	0	0	0	n/a	n/a	0
Springwater Town									
Q4 2013	4	0	0	0	0	19	n/a	n/a	23
Q4 2012	20	0	0	0	0	24	n/a	n/a	44
Barrie CMA									
Q4 2013	69	0	14	0	11	34	n/a	n/a	128
Q4 2012	83	0	6	0	11	29	n/a	n/a	129
ABSORBED									
Barrie City									
Q4 2013	55	0	22	0	6	2	n/a	n/a	85
Q4 2012	51	0	4	0	2	3	n/a	n/a	60
Innisfil Town									
Q4 2013	76	0	14	0	0	0	n/a	n/a	90
Q4 2012	68	0	0	0	0	0	n/a	n/a	68
Springwater Town									
Q4 2013	15	0	0	0	0	0	n/a	n/a	15
Q4 2012	15	0	0	0	0	0	n/a	n/a	15
Barrie CMA									
Q4 2013	146	0	36	0	6	2	n/a	n/a	190
Q4 2012	134	0	4	0	2	3	n/a	n/a	143

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Barrie CMA 2004 - 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2013	602	6	120	0	26	88	19	30	891
% Change	27.0	0.0	25.0	n/a	-65.3	-27.3	137.5	**	13.9
2012	474	6	96	0	75	121	8	2	782
% Change	33.9	**	65.5	n/a	**	-54.3	n/a	0.0	11.7
2011	354	1	58	0	20	265	0	2	700
% Change	-19.9	-75.0	-44.8	n/a	-28.6	**	n/a	-93.5	2.6
2010	442	4	105	0	28	72	0	31	682
% Change	51.4	n/a	n/a	n/a	n/a	-20.0	n/a	-31.1	59.7
2009	292	0	0	0	0	90	0	45	427
% Change	-66.0	-100.0	-100.0	n/a	-100.0	-75.4	n/a	**	-69.8
2008	858	12	140	0	30	366	0	10	1,416
% Change	15.0	-14.3	-21.3	n/a	**	**	n/a	n/a	44.5
2007	746	14	178	0	5	37	0	0	980
% Change	-23.3	-46.2	107.0	n/a	-78.3	n/a	n/a	-100.0	-16.2
2006	972	26	86	0	23	0	0	62	1,169
% Change	-20.3	-45.8	-57.4	n/a	91.7	n/a	-100.0	n/a	-21.2
2005	1,219	48	202	0	12	0	3	0	1,484
% Change	-35.2	-57.1	-32.4	n/a	9.1	-100.0	n/a	n/a	-39.1
2004	1,882	112	299	0	11	131	0	0	2,435

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
Fourth Quarter 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2013	Q4 2012	Q4 2013	Q4 2012	Q4 2013	Q4 2012	Q4 2013	Q4 2012	Q4 2013	Q4 2012	% Change
Barrie City	27	42	0	2	34	39	0	9	61	92	-33.7
Innisfil Town	88	51	0	0	0	0	0	0	88	51	72.5
Springwater Town	21	18	0	0	0	0	0	0	21	18	16.7
Barrie CMA	136	111	0	2	34	39	0	9	170	161	5.6

Table 2.1: Starts by Submarket and by Dwelling Type
January - December 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	% Change
Barrie City	174	192	6	6	137	161	118	99	435	458	-5.0
Innisfil Town	364	224	0	0	28	18	0	0	392	242	62.0
Springwater Town	64	58	0	0	0	0	0	24	64	82	-22.0
Barrie CMA	602	474	6	6	165	179	118	123	891	782	13.9

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Fourth Quarter 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2013	Q4 2012	Q4 2013	Q4 2012	Q4 2013	Q4 2012	Q4 2013	Q4 2012
Barrie City	34	31	0	8	0	9	0	0
Innisfil Town	0	0	0	0	0	0	0	0
Springwater Town	0	0	0	0	0	0	0	0
Barrie CMA	34	31	0	8	0	9	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - December 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Barrie City	118	153	19	8	88	97	30	2
Innisfil Town	28	18	0	0	0	0	0	0
Springwater Town	0	0	0	0	0	24	0	0
Barrie CMA	146	171	19	8	88	121	30	2

Table 2.4: Starts by Submarket and by Intended Market
Fourth Quarter 2013

Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2013	Q4 2012	Q4 2013	Q4 2012	Q4 2013	Q4 2012	Q4 2013	Q4 2012
Barrie City	56	52	5	32	0	8	61	92
Innisfil Town	88	51	0	0	0	0	88	51
Springwater Town	21	18	0	0	0	0	21	18
Barrie CMA	165	121	5	32	0	8	170	161

Table 2.5: Starts by Submarket and by Intended Market
January - December 2013

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Barrie City	272	276	114	172	49	10	435	458
Innisfil Town	392	242	0	0	0	0	392	242
Springwater Town	64	58	0	24	0	0	64	82
Barrie CMA	728	576	114	196	49	10	891	782

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Fourth Quarter 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2013	Q4 2012	Q4 2013	Q4 2012	Q4 2013	Q4 2012	Q4 2013	Q4 2012	Q4 2013	Q4 2012	% Change
Barrie City	63	53	0	0	23	11	0	0	86	64	34.4
Innisfil Town	86	68	0	0	14	0	0	0	100	68	47.1
Springwater Town	21	20	0	0	0	0	0	24	21	44	-52.3
Barrie CMA	170	141	0	0	37	11	0	24	207	176	17.6

Table 3.1: Completions by Submarket and by Dwelling Type
January - December 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	% Change
Barrie City	186	161	10	0	224	47	89	10	509	218	133.5
Innisfil Town	362	152	0	0	61	31	0	0	423	183	131.1
Springwater Town	42	58	0	0	0	0	0	24	42	82	-48.8
Barrie CMA	590	371	10	0	285	78	89	34	974	483	101.7

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Fourth Quarter 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2013	Q4 2012	Q4 2013	Q4 2012	Q4 2013	Q4 2012	Q4 2013	Q4 2012
Barrie City	23	11	0	0	0	0	0	0
Innisfil Town	14	0	0	0	0	0	0	0
Springwater Town	0	0	0	0	0	24	0	0
Barrie CMA	37	11	0	0	0	24	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - December 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Barrie City	197	47	27	0	89	8	0	2
Innisfil Town	61	31	0	0	0	0	0	0
Springwater Town	0	0	0	0	0	24	0	0
Barrie CMA	258	78	27	0	89	32	0	2

Table 3.4: Completions by Submarket and by Intended Market
Fourth Quarter 2013

Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2013	Q4 2012	Q4 2013	Q4 2012	Q4 2013	Q4 2012	Q4 2013	Q4 2012
Barrie City	86	58	0	6	0	0	86	64
Innisfil Town	100	68	0	0	0	0	100	68
Springwater Town	21	20	0	24	0	0	21	44
Barrie CMA	207	146	0	30	0	0	207	176

Table 3.5: Completions by Submarket and by Intended Market
January - December 2013

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Barrie City	279	194	203	22	27	2	509	218
Innisfil Town	423	183	0	0	0	0	423	183
Springwater Town	42	58	0	24	0	0	42	82
Barrie CMA	744	435	203	46	27	2	974	483

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Fourth Quarter 2013

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $200,000		$200,000 - $249,999		$250,000 - $299,999		$300,000 - $399,999		$400,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Barrie City													
Q4 2013	0	0.0	0	0.0	5	9.1	33	60.0	17	30.9	55	382,300	379,800
Q4 2012	0	0.0	0	0.0	11	21.6	24	47.1	16	31.4	51	377,490	383,352
Year-to-date 2013	0	0.0	0	0.0	21	9.3	114	50.4	91	40.3	226	388,000	420,658
Year-to-date 2012	0	0.0	1	0.7	17	11.3	88	58.3	45	29.8	151	365,000	378,997
Innisfil Town													
Q4 2013	0	0.0	0	0.0	0	0.0	40	52.6	36	47.4	76	394,200	398,452
Q4 2012	2	2.9	4	5.9	3	4.4	40	58.8	19	27.9	68	387,490	484,005
Year-to-date 2013	2	0.6	1	0.3	18	5.8	162	52.3	127	41.0	310	383,613	450,133
Year-to-date 2012	2	1.3	4	2.6	13	8.6	99	65.1	34	22.4	152	364,990	440,470
Springwater Town													
Q4 2013	0	0.0	0	0.0	0	0.0	0	0.0	15	100.0	15	750,000	721,224
Q4 2012	0	0.0	0	0.0	2	13.3	6	40.0	7	46.7	15	368,000	464,955
Year-to-date 2013	0	0.0	0	0.0	1	2.0	4	7.8	46	90.2	51	660,000	659,441
Year-to-date 2012	0	0.0	3	4.3	6	8.6	18	25.7	43	61.4	70	465,000	494,779
Barrie CMA													
Q4 2013	0	0.0	0	0.0	5	3.4	73	50.0	68	46.6	146	395,000	424,587
Q4 2012	2	1.5	4	3.0	16	11.9	70	52.2	42	31.3	134	378,695	443,564
Year-to-date 2013	2	0.3	1	0.2	40	6.8	280	47.7	264	45.0	587	392,800	456,970
Year-to-date 2012	2	0.5	8	2.1	36	9.7	205	55.0	122	32.7	373	369,990	425,776

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
Fourth Quarter 2013

Submarket	Q4 2013	Q4 2012	% Change	YTD 2013	YTD 2012	% Change
Barrie City	379,800	383,352	-0.9	420,658	378,997	11.0
Innisfil Town	398,452	484,005	-17.7	450,133	440,470	2.2
Springwater Town	721,224	464,955	55.1	659,441	494,779	33.3
Barrie CMA	424,587	443,564	-4.3	456,970	425,776	7.3

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Barrie
Fourth Quarter 2013

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2012	January	218	10.7	369	560	624	59.1	288,549	5.0	288,549
	February	371	30.6	448	662	644	69.6	300,530	10.1	300,530
	March	418	10.3	398	778	630	63.2	301,314	6.5	301,314
	April	488	14.3	389	861	663	58.7	308,186	6.9	308,186
	May	544	21.2	370	801	589	62.8	304,185	6.5	304,185
	June	516	3.0	379	726	623	60.8	300,979	3.4	300,979
	July	418	10.0	363	700	676	53.7	308,640	1.6	308,640
	August	406	1.2	383	608	619	61.9	290,829	-3.0	290,829
	September	342	-11.6	371	588	608	61.0	290,932	-0.4	290,932
	October	387	24.0	384	593	610	63.0	292,529	6.5	292,529
	November	296	-7.8	365	414	611	59.7	299,921	6.9	299,921
	December	172	-9.5	356	215	610	58.4	298,027	2.5	298,027
2013	January	225	3.2	377	592	639	59.0	290,781	0.8	290,781
	February	294	-20.8	370	535	566	65.4	306,458	2.0	306,458
	March	360	-13.9	367	732	674	54.5	308,764	2.5	308,764
	April	514	5.3	385	890	603	63.8	325,203	5.5	325,203
	May	592	8.8	411	889	665	61.8	324,009	6.5	324,009
	June	515	-0.2	406	735	657	61.8	327,517	8.8	327,517
	July	498	19.1	417	677	622	67.0	323,596	4.8	323,596
	August	398	-2.0	389	617	641	60.7	318,284	9.4	318,284
	September	384	12.3	385	619	627	61.4	334,203	14.9	334,203
	October	394	1.8	399	538	565	70.6	316,312	8.1	316,312
	November	273	-7.8	359	423	618	58.1	308,726	2.9	308,726
	December	201	16.9	382	206	576	66.3	289,201	-3.0	289,201
	Q4 2012	855	3.9		1,222			296,194	5.5	
	Q4 2013	868	1.5		1,167			307,648	3.9	
	YTD 2012	4,576	8.2		7,506			299,685	4.2	
	YTD 2013	4,648	1.6		7,453			317,883	6.1	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
Fourth Quarter 2013

		Interest Rates			NHPI, Total, (Ontario) 2007=100	CPI, 2002 =100 (Ontario)	Barrie Labour Market			
		P & I Per $100,000	Mortgage Rates (%) 1 Yr. Term	Mortgage Rates (%) 5 Yr. Term			Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
2012	January	598	3.50	5.29	112.3	120.6	104.0	9.5	70.8	884
	February	595	3.20	5.24	112.7	121.4	103.4	8.7	69.8	893
	March	595	3.20	5.24	113.3	122.0	103.2	9.2	69.9	892
	April	607	3.20	5.44	113.6	122.4	103.5	9.1	69.9	885
	May	601	3.20	5.34	114.1	122.4	104.9	9.1	70.8	879
	June	595	3.20	5.24	114.5	121.6	105.9	7.9	70.5	867
	July	595	3.10	5.24	114.6	121.4	104.8	8.0	69.8	866
	August	595	3.10	5.24	114.9	121.8	102.7	8.8	68.9	857
	September	595	3.10	5.24	115.3	122.0	101.5	8.9	68.1	858
	October	595	3.10	5.24	115.6	122.2	102.3	8.3	68.2	847
	November	595	3.10	5.24	115.9	121.9	103.6	7.4	68.3	845
	December	595	3.00	5.24	116.0	121.3	108.1	7.4	71.2	834
2013	January	595	3.00	5.24	116.2	121.3	111.2	7.3	73.2	820
	February	595	3.00	5.24	116.2	122.8	114.9	7.0	75.2	813
	March	590	3.00	5.14	116.3	123.2	114.9	7.3	75.4	821
	April	590	3.00	5.14	116.5	122.9	114.9	8.1	75.9	851
	May	590	3.00	5.14	116.6	123.0	114.4	8.2	75.7	875
	June	590	3.14	5.14	116.6	123.2	112.5	8.1	74.2	893
	July	590	3.14	5.14	116.9	123.4	111.6	8.6	74.0	901
	August	601	3.14	5.34	117.0	123.4	111.0	7.9	72.9	893
	September	601	3.14	5.34	117.0	123.5	112.1	7.2	73.0	891
	October	601	3.14	5.34	117.1	123.3	112.5	5.5	71.8	887
	November	601	3.14	5.34	117.2	123.3	112.4	5.1	71.3	898
	December	601	3.14	5.34		123.1	110.9	5.2	70.4	894

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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